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crisis that we have and that's real and I...and that is a factor, but the suggestion that we need to change the methodology here raises this to a level of discussion about the structure of the system in my view. And I think that we should take the opportunity that we present or we're...

SENATOR CUDABACK: One minute.

SENATOR BROMM: ...presented with by the particular budget crisis that we have, that we haven't seen during at least the time that most of us have been in this Legislature. I think we should take that opportunity to try to re-look at the structure of the system, try not to drive the retired folks out of state anymore because their property taxes are too high on their homes, and at the same time try to look at agriculture and how we can allow our producers to be competitive with their neighbors in simply the adjoining states. Now the devil is in the details, and whether or not we can do AM2848 I'm not sure, but I know one thing, that I want to continue to try to work on LB 600 and the concepts that are in there and see if we can't move forward on something that might be implemented two or three years down the line as part of a...

SENATOR CUDABACK: Time.

SENATOR BROMM: ...a revamping of our...of our system on property tax. Thank you.

SENATOR CUDABACK: Thank you, Senator Bromm. Senator Coordsen. This will be your third time, Senator Coordsen.

SENATOR COORDSEN: Thank you, Mr. President. Members of the body, Senator Landis went on at great length and with a certain degree of accuracy on capitalization rates but with one glaring omission. In Nebraska we have the Property Tax Administrator and the county assessors follow the commonly accepted mass appraisal practices, and those are techniques that are used by private fee appraisers to determine what the market price of a given piece of property might be at a given point in time, and those are sale price, income, and cost or reproduction price. All of our homes, all of our homes, all of our homes are valued